

**IN THE CHANCERY COURT FOR LEWIS COUNTY  
AT HOHENWALD, TENNESSEE**

**IN RE:**

**SENTINEL TRUST COMPANY**

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) **NO. 4781**  
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**MOTION FOR APPROVAL OF RECEIVER,  
OUTSIDE COUNSEL AND THIRD PARTY CONTRACTORS FEES**

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Kevin P. Lavender, Commissioner of the Department of Financial Institutions for the State of Tennessee, and Jeanne Barnes Bryant, Receiver of Sentinel Trust Company, move this Court for an Order approving the fees presented for payment by the Receiver, outside counsel and third party contractors. Pursuant to the attached Order of this Court, all Receiver, counsel fees and fees for third party litigation support are filed with the Court under seal and amounts of fees and time frames covered (as shown herein) are sent to non-privileged parties.

1. The Commissioner of Financial Institutions entered a Notice of Possession for Sentinel Trust Company on May 18, 2004, and subsequently filed a Notice of Liquidation on June 18, 2004.

2. Pursuant to Tenn. Code Ann. § 45-2-1502(b)(2), the Commissioner appointed Jeanne Barnes Bryant as Receiver for Sentinel Trust Company.

3. Pursuant to Tenn. Code Ann. § 45-2-1504(h)(1)(A), compensation for the Receiver is fixed by the Commissioner of the Department of Financial Institutions, and is payable from the funds or assets of the receivership estate. The Receiver will be reimbursed monthly for work incurred for the receivership estate, in the amount of \$115.00 per hour. The Receiver submits invoices to the Commissioner and the Tennessee Department of Financial Institutions on a

monthly basis for approval prior to payment. These invoices are reviewed and paid after approval of the Commissioner and his staff.

4. The Receiver, Jeanne Barnes Bryant, performed work for this receivership, as shown on the attached Exhibit for the period of September 1, 2004 – September 30, 2004 in the amount of \$14,680.15 (detailed invoices of which are filed Under Seal). Those working under Ms. Bryant (Mr. Spaulding, Ms. Batey and Ms. Forton) have performed work for the receivership as shown in the attached material for the period September 1, 2004 – September 30, 2004 in the amount of \$19,208.22 (detailed invoices of which are filed Under Seal). The Commissioner and his staff have determined these fees to be reasonable, appropriate and necessary for the services rendered for the receivership. These fees have been approved for payment. See also, Affidavits of Jeanne Barnes Bryant and Commissioner Kevin P. Lavender filed herewith.

5. The fee arrangements with outside counsel and the third party contractors were originally negotiated between the parties pursuant to the Notice of Possession dated May 18, 2004. The hourly rate agreed to regarding services performed by the outside counsel of Wyatt, Tarrant & Combs has been \$175/hour. In support of this Motion, the Receiver would rely upon her affidavit filed herewith, the affidavit of Commissioner Lavender filed herewith and the billing statements attached hereto (detailed invoices of which are filed Under Seal).

6. The Receiver, the Commissioner and his staff have reviewed all of the Wyatt, Tarrant & Combs outside counsel's billings, and have found the fees to be fair, reasonable and proper for the services provided. The Receiver, the Commissioner and his staff have also reviewed the billings of Receivership Management, Inc. and have found these fees to be fair, reasonable and proper for the services provided.

7. There are counsel previously engaged by Sentinel Trust pursuing various defaulted bond issues in several states. As believed to be necessary by the Receiver, counsels have been instructed to continue work on a number of default issues. Depending on the work completed during each monthly reporting period to the Court, the counsel will be listed separately, and approval requested for payment. The counsel work for which approval for payment for invoices presented to the Receiver during this time period is listed below. The Receiver has reviewed the invoices submitted by Moore & Van Allen PLLC, Bradley Arant Rose & White LLP, Dover Dixon Horne PLLC, Ramey & Flock and Strasburger & Price, LLP (detailed invoices being filed Under Seal). The Receiver believes this work to have been necessary and reasonable to continue work concerning the default bond issues.

8. The billings so reviewed, and for which Court approval is sought, are as follows:
- A. Invoices for Jeanne Barnes Bryant for September 1, 2004 through September 30, 2004 in the amount of \$14,680.15.
  - B. Invoices for Receivership Management, Inc. for September 1, 2004 through September 30, 2004 in the amount of \$19,208.22.
  - C. Invoices for Wyatt, Tarrant & Combs for September 1, 2004 through September 30, 2004 in the amount of \$21,913.26.
  - D. Invoices for Moore & Van Allen for August 1, 2004 through August 31, 2004 in the amount of \$2,537.24.
  - E. Invoices for Bradley Arant for August 1, 2004 through August 31, 2004 in the amount of \$1,283.40.
  - F. Invoices for Dover Dixon Horne for September 1, 2004 through September 30, 2004 in the amount of \$92.80.

G. Invoices for Ramey & Flock for September 1, 2004 through September 30, 2004 in the amount of \$1,180.72.

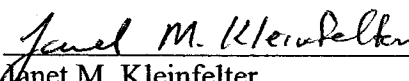
H. Invoices for Strasburger & Price for September 1, 2004 through September 30, 2004 in the amount of \$1,052.40.

Accordingly, the Commissioner and Receiver respectfully move this Court for an Order approving the fees set forth in the attached schedule as indicated pursuant to T.C.A. Section 45-2-1504(h)(1)(A).

Respectfully submitted,

  
J. Graham Matherne, BPR #11294  
Wyatt, Tarrant & Combs, LLP  
2525 West End Avenue  
Suite 1500  
Nashville, TN 37203-1423  
(615) 244-0020

Counsel for Jeanne Barnes Bryant and Receivership  
Management, Inc., Receiver of Sentinel Trust Co

 (by G. Matherne of permission)  
Janet M. Kleinfelter  
Counsel for Commissioner Kevin Lavender  
Attorney General's Office  
425 5<sup>th</sup> Avenue North  
P.O. Box 20207  
Nashville, TN 37243

**THIS MOTION IS SET TO BE HEARD ON THE 15<sup>th</sup> DAY OF November, 2004  
AT 9:00 A.M. IN HOHENWALD, LEWIS COUNTY, TENNESSEE.**

### CERTIFICATE OF SERVICE

This is to certify that on November 8<sup>th</sup>, 2004 a copy of the foregoing Motion has been sent by First Class U.S. Mail, postage paid, to:

Janet M. Kleinfelter  
Senior Counsel  
Financial Division  
425 5th Avenue North  
P.O. Box 20207  
Nashville, TN 37243

Carrol Kilgore  
Branstetter, Kilgore, Stranch & Jennings  
227 Second Avenue North  
4<sup>th</sup> Floor  
Nashville, TN 37201

Donald Schwendimann  
306 W. Main Street  
P.O. Box 366  
Hohenwald, TN 38462

Larry Stewart  
Stokes, Bartholomew, Evans & Petree  
424 Church Street, Suite 2800  
Nashville, TN 37219

David D. Peluso  
106 East Main Street  
Hohenwald, TN 38462

James S. Hereford, Jr.  
310 W. College Street  
P.O. Box 802  
Fayetteville, TN 37334-0802

William B. Hubbard  
Weed, Hubbard, Berry & Doughty  
SunTrust Bank Bldg., Suite 1420  
201 Fourth Avenue North  
Nashville, TN 37219

Diana M. Thimmig  
Roetzel & Andress  
1375 East Ninth Street  
One Cleveland Center, Ninth Floor  
Cleveland, OH 44114

James S. Chase  
John A. Decker  
Hunton & Williams LLP  
900 South Gay Street, Suite 2000  
P.O. Box 951  
Knoxville, TN 37901

John C. Herman  
Duane Morris LLP  
1180 West Peachtree Street, Suite 700  
Atlanta, GA 30309

  
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J. Graham Matherne

IN THE CHANCERY COURT OF LEWIS COUNTY  
AT HOHENWALD, TENNESSEE

In Re: Sentinel Trust Company

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) Case No. 4781  
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FILED  
11:56 AM June 30, 2004 PM  
JANET WILLIAMS, CLERK & MASTER  
BY: Selena Wy D.C.


ORDER ALLOWING THE FILING OF FEE SUMMARY  
STATEMENTS OF RECEIVER, OUTSIDE COUNSEL AND  
THIRD PARTY LITIGATION SUPPORT CONTRACTORS AND  
ALLOWING THE FILING UNDER SEAL OF INVOICES CONTAINING  
DETAILED DESCRIPTION OF SERVICES RENDERED

Through Motion filed on June 18, 2004, the Receiver of Sentinel Trust Company has requested that in relation to reporting fee information to the Court 1) the detailed invoices relating to fees of herself, outside counsel and third party litigation support contractors be filed under seal, and 2) summaries of such fees be filed publicly. This Motion was heard on June 30, 2004. The Court is persuaded the Motion has merit and the relief requested should be granted.

Accordingly, the instant Motion is granted and the Court hereby ORDERS the following:

- a) Public filing regarding fees of the Receiver, outside counsel and third party litigation support contractors shall be limited to summaries of such information -- i.e., name of recipient, time over which services were rendered and amount billed, and
- b) Filing of the detailed invoices of services of the Receiver, outside counsel and third party litigation support contractors shall be UNDER SEAL and are to be free from public dissemination, distribution and circulation.

It is so ORDERED, this the 30 day of June, 2004

  
Chancellor

Submitted and Approved for Entry:

  
J. Graham Matherne  
Wyatt, Tarrant & Combs  
2525 West End Avenue, Suite 1500  
Nashville, TN 37203-1423  
(615) 244-0020

Counsel for Jeanne Barnes Bryant and  
Receivership Management, Inc.  
Receiver of Sentinel Trust Company

CERTIFICATE OF SERVICE

This is to certify that on June 18, 2004 a copy of the foregoing Notice has been sent by First Class U.S., postage paid, and/or by facsimile transmission to:

Danny Bates  
205 Bastin Road  
Hohenwald, TN 38462

Bradley S. Lancaster  
8448 Indian Hills Drive  
Nashville, TN 37221

Howard W. Cochran  
3636 Mahlon Moore Road  
Spring Hill, TN 37174

Danny N. Bates  
Registered Agent for Sentinel Trust Company  
29 West Main Street  
Hohenwald, TN 38462

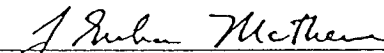
Gary L. O'Brien  
63 Shady Lane  
Hohenwald, TN 38462

Donald Schwendimann  
306 W. Main Street  
P.O. Box 366  
Hohenwald, TN 38462  
[FAX] (931) 796-5692

William H. Farmer  
Farmer & Luna  
333 Union Street, Suite 300  
Nashville, TN 37201  
[FAX] (615) 254-7123

Cecil D. Branstetter  
Branstetter, Kilgore, Stranch & Jennings  
227 Second Avenue, North  
4<sup>th</sup> Floor  
Nashville, TN 37201  
[FAX] (615) 255-5419

Clifton T. Bates  
312 Bastin Road  
Hohenwald, TN 38462

  
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Graham Matherne



**INTERIM FEE SCHEDULE**

<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>AMOUNT</u></b>
09/04	Jeanne Barnes Bryant - September 2004	14,242.75
09/04	JBB Expenses - September 2004	<u>437.40</u>
	<b>TOTAL RECEIVER FEES</b>	<b>\$14,680.15</b>

**OUTSIDE COUNSEL**

<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>AMOUNT</u></b>
09/04	Wyatt Tarrant & Combs - September 2004 INV 606133	10,882.39
09/04	Wyatt Tarrant & Combs - September 2004 INV 606151	1,432.16
09/04	Wyatt Tarrant & Combs - September 2004 INV 606135	900.38
09/04	Wyatt Tarrant & Combs - September 2004 INV 606150	72.96
09/04	Wyatt Tarrant & Combs - September 2004 INV 606153	509.02
09/04	Wyatt Tarrant & Combs - September 2004 INV 606152	1,003.12
09/04	Wyatt Tarrant & Combs - September 2004 INV 606136	162.68
09/04	Wyatt Tarrant & Combs - September 2004 INV 606137	862.07
09/04	Wyatt Tarrant & Combs - September 2004 INV 606139	140.00
09/04	Wyatt Tarrant & Combs - September 2004 INV 606141	1,143.15
09/04	Wyatt Tarrant & Combs - September 2004 INV 606751	4,131.94
09/04	Wyatt Tarrant & Combs - September 2004 INV 606746	<u>673.39</u>
	<b>TOTAL WYATT, TARRANT &amp; COMBS FEES</b>	<b>\$21,913.26</b>
09/04	Moore & Van Allen PLLC - August 2004	<u>\$2,537.24</u>
	<b>TOTAL MOORE &amp; VAN ALLEN FEES</b>	<b>\$2,537.24</b>
09/04	Bradley Arant - August 2004	<u>\$1,283.40</u>
	<b>TOTAL BRADLEY ARANT FEES</b>	<b>\$1,283.40</b>
09/04	Dover Dixon Horne PLLC - September 2004	<u>\$92.80</u>
	<b>TOTAL DOVER DIXON HORNE FEES</b>	<b>\$92.80</b>
09/04	Ramey & Flock - September 2004	\$1,162.27
09/04	Ramey & Flock - September 2004	<u>\$18.45</u>
	<b>TOTAL RAMEY &amp; FLOCK FEES</b>	<b>\$1,180.72</b>
09/04	Strasburger & Price, LLP - July/August 2004	<u>\$1,052.40</u>
	<b>TOTAL STRASBURGER &amp; PRICE FEES</b>	<b>\$1,052.40</b>
	<b>TOTAL OUTSIDE COUNSEL FEES</b>	<b>\$28,059.82</b>

**THIRD PARTY SCHEDULE**

<b><u>DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>AMOUNT</u></b>
	<i>Receivership Management, Inc.</i>	
09/04	Billy Spaulding - September 2004	11,410.00
09/04	BS Expenses - September 2004	1,007.53
09/04	Mary Batey - September 2004	2,840.25
09/04	MB Expenses - September 2004	198.22
09/04	Sarah Forton - September 2004	1,953.00
09/04	SDF Expenses - September 2004	90.00
09/04	Operating Cost - September 2004	<u>1,709.22</u>
	<b>TOTAL RMI FEES</b>	<b>\$19,208.22</b>
	<b>TOTAL THIRD PARTY FEES</b>	<b>\$19,208.22</b>